

WASHINGTON, DC—Today, after President Obama's speech on a framework for shared prosperity and shared responsibility, Congressman Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and member of the President's National Commission on Fiscal Responsibility and Reform, released the following statement:

"President Obama could not have been clearer: we must responsibly reduce the deficit through shared sacrifice—not on the backs of seniors and working families alone.

We must face up to the decisions of the past that led us into deficit in the first place: tax breaks and loopholes for millionaires and big corporations, wars that were put on the government credit card, and deregulation policies that led to the worst economic crisis since the Great Depression. Those are the principal drivers of today's deficits, and we'd be foolish to do more of the same and expect a different outcome.

We all share the common goal of putting America back on track by reducing the deficits with a balanced approach. It's time for House Republicans to stop ignoring the policies of the past that drove our country into this mess. Put everything on the table and start making the hard choices to get us out."